

# **FISCAL NOTE**

## **SB 3086 - HB 3255**

March 9, 1998

**SUMMARY OF BILL:** Allows a municipality to delegate authority to a Health, Education, and Housing Facility Corporation to negotiate and enter into payment-in-lieu-of-tax agreements with such corporation's lessees. The bill directs that such payments shall be apportioned between the city and county in the same manner as are the ad valorem taxes.

### **ESTIMATED FISCAL IMPACT:**

#### **Increase Local Govt. Revenues - Less Than \$100,000 / Permissive**

To the extent that a municipality chooses to delegate such authority, local governments will experience an increase in revenues from payments in lieu of tax. Properties owned by such corporations are not subject to property tax. The increase cannot be determined but is estimated to be less than \$100,000.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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